



## **State BEARFACTS 1992 – 2002**

### **New Jersey**

The population of New Jersey in 2002 was 8,558,327. Its rank was 10th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2002 New Jersey had a per capita personal income (PCPI) of \$39,378. This PCPI ranked 2nd in the United States and was 128 percent of the national average, \$30,821. The 2002 PCPI reflected an increase of 0.5 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of New Jersey was \$26,382 and ranked 2nd in the United States. The 1992-2002 average annual growth rate of PCPI was 4.1 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 New Jersey had a total personal income (TPI) of \$337,009,304\*. This TPI ranked 7th in the United States. In 1992 the TPI of New Jersey was \$207,903,745\* and ranked 8th in the United States. The 2002 TPI reflected an increase of 1.2 percent from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 4.9 percent. The average annual growth rate for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and total personal current transfer receipts received by the residents of New Jersey. In 2002 net earnings accounted for 71.4 percent of TPI (compared with 69.7 in 1992); dividends, interest, and rent were 16.1 percent (compared with 18.0 in 1992); and personal current transfer receipts were 12.5 percent (compared with 12.3 in 1992). From 2001 to 2002 net earnings increased 1.3 percent; dividends, interest, and rent decreased 4.3 percent; and personal current transfer receipts increased 8.8 percent. From 1992 to 2002 net earnings increased on average 5.2 percent each year; dividends, interest, and rent increased on average 3.7 percent; and personal current transfer receipts increased on average 5.1 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in New Jersey increased from \$238,439,958\* in 2001 to \$245,443,972\* in 2002, an increase of 2.9 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$150,420,926\* to the 2002 estimate was 5.0 percent. The average annual growth rate for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, September 18, 2008